

# PENNY-WISE

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Volume XXXX Number 5

September 2006

Consecutive Issue #236

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**Penny-Wise** has been published every two months since September 1967. Its founding editor was Warren A. Lapp (1915-1993). Harry E. Salyards has served as Editor-in-Chief since 1986. Contributing Editors: Denis W. Loring, John D. Wright. Typing Assistance by Debra Johnson.

Printed by Advance Graphics and Printing, Chandler, OK.

## INTRODUCTION BY THE EDITOR: THE CHANGING NATURE OF COLLECTING

Harry E. Salyards

There's some discussion in the "From the Internet" column in this issue, with respect to bidding on eBay, pro and con – which got me thinking about certain broader trends in collecting.

First of all, the corner coin shop has virtually ceased to exist. Oh, I know – there are still a few hangers-on, in malls here and there, as well as the old established dealerships in large cities. . . But my frame of reference is the Omaha of the late '50s and early '60s, in which there were five times as many shops (in a place less than half as large as it is now). A number of years ago, Rod Burress wrote a series of articles in *Penny-Wise* that focused on finds in the coin departments of large department stores. When was the last time anyone saw one of *those* coin counters?

Second, coin dealing as a part of the antique mall craze of the '80s and early '90s never really caught on, despite some predictions that it might fill the retail void left by the closure of the old, stand-alone shops. Sure, there was always the odd display case filled with stuff like late date proof sets and overpriced doggy Morgan dollars, but nothing more enticing for the browser.

Third, local coin clubs are a dying breed. Again, I'm not talking about the New York Numismatic Club, but about the thousands of clubs in medium-to-small towns and cities all over the country. These were founded in profusion in the years after World War II, and served as a source of both collector camaraderie and coins to "fill the holes" in whatever set one was building.

Fourth, specialty clubs and dealers arose. We're an example of that, still going strong in our fortieth year. Such organizations arose in response to a perceived need for sharing quality information with other like-minded collectors. How closely we've hewed to that line, versus spun off into private, profit-making endeavors, I leave to your individual judgment. The opportunity to purchase quality, fully-attributed, guaranteed material has certainly never been greater. But something has been lost, as well – some measure of the thrill of the hunt – which venues such as eBay continue to offer. Making all your purchases from the specialty dealers in any given area is rather like the old-time book collector who "only bought from Quaritch." There's more than one price to be paid for such an approach.

Fifth, third-party grading and certification came to the fore. It's well to remember, however cynically (or not) you regard coin slabbing, that a portion of the original motivation was to serve a *sight-unseen market* among collectors of commonly-traded coins. As the system fractured into ever more numbers, and PQ's, and stars, ad infinitum, it became clear this was never going to work. But it added a *level of comfort* (deserved or not) for those who would never have been willing to plunk down \$100 or \$1,000 at the old corner coin shop.

Which led, inevitably, to Internet sales occupying an increasing share of the market. And not just private sellers of the kind of common material that would have been unsalable at the corner coin shop, but large auction houses with enticing on-line bidding processes. Which leads to a confession: the *only* coin which I've added to one of my nearly-complete sets, this year, was purchased in such a venue. I guess that puts me right in the mainstream!

## **A VERY AMERICAN CENT! THE ACS LIBERIA CENT TOKENS OF 1833**

Randy Snyder

On one of those lazy summer stops by the local coin shop a few years ago, I came across a Liberia cent piece dated 1833. I asked the owner about it and he told me a little about its connection to an early scheme to end slavery by sending the slaves back to Africa. Intrigued by the story, the cent's price, and in desperate need of a copper fix, I took it home. I never expected that that one old copper would lead me on such an exciting journey through history.

Once arriving home I did a little checking on the Internet for some background information on the American Colonization Society and its copper cent. I was surprised to find so much about the early effort to end slavery in the United States, the people involved, and the scheme that eventually lead to the establishment of the nation of Liberia. Some very interesting details about the American Colonization Society (ACS) involve who the officers of the organization were. They began in Washington, D.C. at the end of 1816 as a co-operative effort and set up a constitution that was a compromise between free and slave states; it was a "middle state" idea. The officers were in fact some of the most influential political and social luminaries of 19th century America, representing all three branches of government at the highest levels, and including leading legal minds, generals and clergy.

But what about this copper coin? It seems to have been forgotten somehow. It did circulate in the United States and was most likely a promotional issue celebrating the colony of Liberia and the efforts of the ACS. It may even have been celebratory of the recent successes in colonization or the new president of the ACS in 1833. But it is not listed as a token in Low's work, nor can it be found in any current popular work on U. S. coins or tokens. It seems that the only currently available listing is in a world coin book.

How can such a purely American copper, so steeped in our nation's history, have been missed?

The fascination of discovering these, and realizing that they exist in a number of die varieties and dies states, led me to try and learn more about this enigmatic copper issue. It was thirty five years ago that the first attribution guide was written about these and still they pass almost unnoticed on the back roads of collecting copper Americana. They seem to be relegated to the dark closets of numismatic knowledge because few appreciate these for what they are.

After sharing e-mails, pictures, information and comments, EAC '04 in San Diego brought together the holdings of Gary Rosner, John Wright, and Ron Guth, as well as the pieces in my own collection, for an in-the-copper examination. The first version of the striking order, which was based on the ANS descriptions, was improved and notes on die states and rarity were begun. The written descriptions had to be fixed up a bit too, especially for the reverse dies. Gary had one that helped debunk one of the "not in C/H" dies in the ANS collection. The evidence then indicated five obverse dies paired with five reverse dies in seven combinations.

Soon Ron Guth sent an email announcing that he had found an example of the 7th variety (We were calling it 5-A at the time) and he had completed the set. Within weeks, by pure luck, I found another one at a tiny local coin show. Talk about luck! It's the only ACS copper I've ever found at a coin show and it still stands as one of only two in collectors' hands known to me. With a complete set of my own, I continued to collect and upgrade with a weather eye on die states.

All the while, I was keeping track of offerings to better understand the rarity of the individual varieties. During this time, I chanced upon one in an eBay auction that appeared to be a mule of two known dies. The auction had a buy-it-now price; I did, and it was!

A finding list and the pleasurable tasks of working out the striking order and trying my hand at correcting the written descriptions was only part of my growing fascination. History, after all, is at the heart of coin collecting and history is a huge part of this piece. Not content only with copper, I was soon collecting old newspapers, books, speeches, and propaganda of the ACS. The search to understand the ACS led naturally to historical research – in African American history, abolitionist works, and anything else that shed light on the times and people. Antebellum America is so little understood and these little coppers have provided a wonderful entry point into this fascinating area of American history.

### *The ACS*

It was a birth defect to begin a new nation promising that “all men are created equal,” while at the same time allowing servitude for life by a people stolen and brought here against their will. Convenient at the time, it was a compromise to get all the colonies to stand together as one during the drafting of the Constitution. No far thinking man of the time could believe that slavery could last forever in America. There were dangers foreseen as slavery expanded in the South, choking out free labor. As the Negro population surpassed two million, of the 1 in 10 that were free, few were any better off than those held in bondage. Early efforts to leave this hostile land sent freemen to Canada, South America and the Caribbean. After a delay caused by the second war with Britain, Paul Cuffe, a free black merchant and ship owner in Boston led a group of free black settlers to the British colony of Sierra Leone on the western coast of Africa. News of his success was widely reported in the newspapers of the day, capturing the attention of the various colonization, abolitionist and humane societies throughout the nation. One person who was especially interested in the idea of colonization, was Rev. Robert Finley of New Jersey. Finley, with the advice of Cuffe, put together a plan that he hoped would end slavery by colonizing the black population away from the white. Finley envisioned that by ending slavery in this way the injuries caused by the white Americans could be repaired and that true freedom could be given to the black people. Rev. Finley understood the magnitude of his plan and the huge expense required to transport so many people to safety, to make the end of American slavery a reality. The effort would have to include the Federal Government; indeed, it would have to include the whole nation in a co-operative effort.

*"Everything connected with their condition, including their color is against them; nor is there much prospect that their state can ever be greatly ameliorated, while they continue among us. Could not the rich and benevolent devise a means to form a Colony on some part of the coast of Africa, similar to the one at Sierra Leone which might gradually induce many free blacks to go and settle, devising for them the means of getting there and of protection and support till they were established."*

Robert Finley, 1816

Agitating with his brother-in-law E. B. Caldwell, Robert Finley took his plan to Washington, D. C., and lobbied his idea with any one and everyone who would listen, generating a great deal of excitement with our national leadership for the establishment of a national organization. With the British colony at Sierra Leone as his model and deep convictions that the national problem of slavery in America must be corrected, he spoke to cabinet members, senators, clergymen, generals, and judges. He spoke to President Madison. In late December 1816, in meetings at the Davis Hotel, the American Society for the Colonization of Free Persons of Color was officially formed. They drew up a constitution and elected a president by the first week of January, and on January 14 1817 presented their first memorial to Congress. The aim of the society was to provide colonization to any free Black willing to go and any slave freed, by consent of his owner, for that purpose. The constitution drawn up by the society was very carefully crafted to be agreeable to both sides of the slavery issue and, by maintaining that emigration was voluntary, agreeable to free Blacks too. By remaining neutral it was believed that slavery could be ended over time with the full co-operation of all concerned. Abolitionists working hand in hand with slave owners, allowing for the freeing of slaves and their return to their ancestral home! It was a brilliant scheme, so they thought, to reverse the course of the inhuman trade and turn back the hands of time. They believed that this was the safest way to solve the problem of slavery without causing a much feared national upheaval. They believed that Africa would be Christianized, Africa would be opened to trade, and that an American colony would cut the slave trade off at the source. And, they all believed that only by returning Africa's scattered children would they be truly free and the sins of our fathers absolved.

The first officers of the society were: Bushrod Washington as president and 13 vice presidents: William H. Crawford, Henry Clay, William Phillips, Col. Henry Rutgers, John E. Howard, Samuel Smith, John C. Herbert, John Taylor, Gen. Andrew Jackson, Robert Ralston, Richard Rush, Gen. John Mason and Robert Finley. Among the board of managers were Francis Scott Key, Gen. Walter Jones, and the Rev. O.B. Brown. First contributors to the society included John Randolph of Roanoke, Daniel Webster, William Thornton and others. The name of the society was soon to be shortened to the American Colonization Society (ACS) and was the parent organization bringing together most all of the various colonization, humane and abolitionist groups that had been forming throughout the nation. With the hope of operating with and within the government, offices were set up on Pennsylvania Avenue, later occupying what was called "The Colonization Building" at 450 Pennsylvania Avenue.

Neither Robert Finley nor Paul Cuffe lived to see the results of their effort, both passing away in 1817. But the seed was planted. By 1819, the ACS received \$100,000 from President Monroe to establish a land base on the west coast of Africa for the return of slave cargo taken on the high seas and as the site of the colony. By functioning both as a government agency and as a charity, the organization was able to establish an American foothold on the African continent with the full protection of the United States, and raise funds privately for the transportation and support of willing emigrants. The charity fund raising was done by selling memberships at \$1 a year or \$30 for a life membership and passing the hat for private donations. Also profit from subscriptions to the ACS's publication *The African Repository* was used to support emigration. Churches opened their doors to colonization speakers and patriotic fundraising drives were a 4th of July mainstay throughout the 1820s and early '30s. They were constantly promoting and pushing for funding. Colonization was, in fact, politically correct mainstream thinking throughout the upper south and northern states until radical Garrisonian abolition gained

popularity in the mid '30s, shifting public opinion and furthering the divisions between North and South.

The first emigrants arrived at Sherbo Island in 1820 but were thrown back to Sierra Leone by disease and the deaths of the white agents. The following year, another ship with reinforcements arrived and land on the West African coast was acquired. The American foothold in Africa was finally established and by 1824 was to be called Liberia, meaning land of liberty, with its first settlement named Monrovia, in honor of President Monroe's support.

News of the near disaster of the venture caused apprehension among potential emigrants, but once the colony was firmly established in the mid 1820s, emigration and funding slowly picked up. By the beginning of 1831, 1,430 had made the journey back to Africa. That number was doubled by 1833 on the heels of the Nat Turner rebellion, when a surge of renewed interest in colonization resulted from widespread public outrage over the murder of 58 whites at the hands of Turner and his cohorts. To the colonizationists it was beginning to look as though the colonization scheme was working. News of progress in Liberia was frequently found in the newspapers, along with reports of emigrant ships leaving for Africa. State legislatures were funding the ACS directly or funding the removal of free Blacks within their respective states. Some slave owners were offering freedom to their slaves on contingency that they immigrate as an alternative to being sold. The colonization effort's high water mark of 1832-3 was, however, to be short lived, not to be seen again until the close of the Civil War. Many of the new emigrants brought up by the Turner backlash were slaves that were freed on condition of removal and were ill prepared to be self sufficient in the new land. Many slave owners who responded as part of the Turner backlash were likely using the ACS as a means of disposing their unwanted liabilities.

The idea of leaving racially repressive America did capture the attention of many free Blacks in the North. In 1824, in Philadelphia, the Haitian Emigration Society was founded. This was a Black-operated organization that settled 6,000 emigrants in its first two years, and, by the end of the decade, by one account, 13,000, far more than the ACS. The popularity of Haiti over Africa was mostly due to the desire of free blacks themselves to leave white society. Although the ACS plan did find favor with a few of the northern freemen, Haiti was viewed as a safer journey to an already established land and was operated by a more trustworthy lot. Another point in favor of Haitian emigration was that it was far easier to return to America should it prove desirable and many of the Haitian emigrants did just that.

With the establishment of the American Abolitionist Society in December of 1833, with a constitution specifically against colonization as a remedy to the issue of slavery and specifically against slavery within our nation's capitol, Washington, DC, the war of ideals was really heating up. The moderate, middle state idea of colonization was looked upon with suspicion in the deep South as a plot to take away the slaves and eventually override state rights. By walking the tightrope of not officially taking a stand for or against slavery, the ACS was attacked by both extremes. However well intentioned, the effect of the colonization scheme was to galvanize radical abolitionist sentiment. By not taking a stand on the issue of slavery, by not speaking out against unfair laws aimed at free Blacks, and by taking no action to elevate potential emigrants to self sufficiency, the American Colonization Society actually provided the radical abolitionists a righteous advantage in the war of public opinion. It was in the early 1830s that radical abolitionism began to gain great popularity in the northern states. There had always been those

who believed that the institution of slavery must be ended immediately but it was at that time that strong and persistent voices were added to the cause.

William Lloyd Garrison, who had spoken in favor of the colonization scheme at an ACS meeting in 1828, published his book *Thoughts on African Colonization* in 1832, essentially declaring war on the ACS and all slave owners. In recanting his involvement, he employed one of his most famous quotes: "...whereas I was then blind, I now see." Gerrit Smith, a long time ACS officer, denounced the ACS plan and joined the ranks of the radical abolitionists in 1834. In 1835, *Jay's Inquiry* was published, reaching its 10<sup>th</sup> edition by 1840. This popular little book compared colonization vs. emancipation with such profound reasoning that a great deal of doubt was cast upon the colonization scheme. Abolitionist newspapers sprang up throughout the North, prompting the Jackson administration to attempt to have them stricken from the mail. Northern abolitionist groups were quick to point out that the free Negro was the greatest threat to the institution of slavery while the ACS was only removing that threat. Between 1820 and 1830, 1,430 emigrated to Africa, but during that same period, the slave population of the United States increased by 473,568. By 1835, some of the colonizationists were admitting that ending slavery by emigration could take a hundred years, giving the radical abolitionists yet another opportunity to use reams of paper to point out the obvious. The cost of sending an emigrant was about \$20 but it was costing the ACS \$70 to sustain each for the first year, so the society was always short of funds. The ACS had spent \$221,000 (in early 19<sup>th</sup> century dollars) in addition to the Federal money and sent less than 3,000 people to Africa over its first 13 years of operations. Often accused of wasting funds, the ACS did keep extensive records. The waste they were often accused of, was that they were sending cash to the colony to buy supplies that were imported from America at a premium. That the ACS was operated by American government officials shows that some things never change. Although repeatedly asking Congress for funding, deep divisions between the various political factions prevented any such bill from passing. For better or worse, the result was to leave many willing emigrants stranded.

If the success of the ACS is measured by completion of its stated mission, then it can only be viewed as a failure. But its effect on the slave trade in Africa did keep countless thousands from being taken into slavery. By the late 1830's, the ACS reorganized, the Maryland Colonization Society separated itself from the parent organization and pursued its own colonization effort. The American Colonization Society's experiment became the African nation of Liberia in 1847.

### *The 1833 Cent*

In 1833 a cent (or cent token, if you prefer) was struck commemorating Liberia and the ACS. Today these are usually found cataloged as a foreign token, listed as Liberia's first cent, and not included in current popular catalogues of American issues. That this cent, a product of an American national organization that circulated in the United States, is not in popular American catalogs, seems to be an oversight. It did in fact circulate in the United States and was intended to celebrate the ACS and the American colony in Africa. Today they are found mostly within the United States and Canada, although time has scattered a comparative few throughout the globe. The Liberia cent is collected as a foreign coin, as an American token, and as a piece of African American history. Many collectors associate these with Hard Times tokens. But the real purpose of the issue was to put a reminder of the ongoing efforts of the society into the hands of the American people, while showing that Liberia was a real place worthy of consideration. They have been called a commemorative issue, but I think referring to them as a contemporary promotional issue would be equally valid. The cent may have also been a celebratory issue,



reflecting not only the recent successes achieved in African colonization, but also the election of a new president of the society, James Madison, in 1833, and what they believed was the promise of a bright future.

Did it ever circulate in Liberia? A few may have but probably only as curiosities carried there by ACS agents or emigrants. The total number of emigrants sent to Liberia by the Colonization Society up to the end of 1833 was 2,769. Estimates vary but many had died of disease, so many in fact that the ACS had become alarmed. One account, a report made by the ACS in 1832, dealing only with the first 18 ships (until June, 1830) states that 230 of 1,487 had died. A report to Congress by the U.S Navy in the 1840s, listing the names of the individuals of each ships company shows that the ACS had somewhat understated the number deaths. Of the first 18 ships, the subject of the ACS's report, nearly 4 in 10 of this group were reported to have died by the end of 1833. Some had moved to Sierra Leone and a few had returned to America. The ACS report of 1832 may have deliberately left out the 20<sup>th</sup> ship, the *Carolinian*, that landed December 4, 1830. Of the 107 emigrants, 71 died almost as soon as they arrived. Overall most of the deaths incurred by the emigrants were in the first weeks or months upon arrival, and were due to "fever." The ACS's spin placed on these deaths was, that it was just normal acclimation and not as bad as other historic colonization disasters such as Jamestown in Virginia. These records indicate that there were far less than 2,000 and perhaps as few as 1,700 Liberian settlers in 1833. So there was little need for their own circulating copper cent let alone a bucket full for each of the inhabitants. The indigenous people of the area probably had no use for these coppers at all.

If the five working die pairs, their die states and the number of specimens extant are used as a guide in the formulation of a rough guess as to how many were struck (if comparable to the federal cent and private token dies of the time), the number of the ACS's Liberia cents was probably somewhere around a half million coins. These were never intended to circulate in Africa. Even if the entire mintage was released in Liberia it would have been exported almost immediately in favor of more useful items.

The American Colonization Society cent can be found listed in Krause's *Standard Catalog of World Coins* under Liberia and is divided into two sub-varieties, large ship and small ship. Although the difference in the size of the ship is trivial, it has remained popular with collectors. Included with the Krause listing is a condensed version of an attribution guide describing six distinct die combinations by Charles Colver and Dan Harley. The Colver/Harley monograph was first published in the California State Numismatic Association newsletter *The CalCoin News* of Winter 1971. Since then collecting and cataloging by C/H numbers has been popular with die variety specialists. The Colver/Harley numbering system was simply to enumerate the die combinations "in their order of incidence in a large hoard examined." No attempt was made at the formulating a striking order.

Some years later a curatorial assistant at the American Numismatic Society noticed problems using the C/H monograph in cataloging the 11 specimens of the ANS collection and called upon researcher Wesley S. Cox for an opinion. Mr. Cox found that one of the ANS pieces was not one of those described in the Colver/Harley work, a 7<sup>th</sup> variety. This was a new obverse die coupled with an already known reverse. Mr. Cox enumerated both the obverse and reverse dies, keeping in line with the C/H descriptions, and made the first attempt at formulating the striking order. Unfortunately the ANS collection is incomplete, lacking C/H's number 6 so the task remained unfinished. In addition, strict adherence to the Colver/Harley descriptions of double or single period between the letters A and D on the reverse caused one of the reverse dies to be mistaken

as a new die instead of an unrecorded early die state of a known die. This additional period is in fact a die sinker's center punch mark or compass point used in laying out the die when it was made.

By combining all the known dies of both the Colver and Harley monograph, the listings of the ANS, as per Mr. Cox, and adding a new mule, an 8th variety, I find five obverse dies and five reverse dies in eight combinations. With this updated list of the known die varieties and what is at this time a complete set, some details about the series can be worked out. With the close examination of available specimens a proposed striking order can then be worked out based on the die state evidence. Tracking offerings has provided some insight into the rarity of the individual varieties

#### *Obverse dies*



A nude freed slave leans on a palm tree waving to a ship at sea. There is a bush on his right rooted at his foot. The sun's rays emanate from the center. Overhead is LIBERIA, a word intended to mean land of liberty. Below in exergue is the date 1833.

#1; Small ship, 13 leaves, 15 rays. 1 in date is left of tree trunk. Bush top at water line. Small palm with 7th leaf tip between lower serifs of I and B.

#2; Large ship, 12 leaves, 14 rays. 1 in date under left side of tree trunk. Bush top above water line. 6th leaf between I and B.

#3; Large ship, 10 leaves, 14 rays. 1 in date under left side of tree trunk. Bush top at water line. Broad palm with leaves between L/I and I/B.

#4; Large ship, 12 leaves, 11 rays. 1 in date left of tree trunk. Bush top above water line. Leaves between L/I, I/B and B/E.

#5; Small ship 14 leaves with curled ends, 22 rays. Sun is outlined. Bush top is even with water line. No leaves between lettering. This die was unknown to Colver and Harley.

#### *Reverse dies*

The legend AMERICAN COLONIZATION SOCIETY / ONE CENT surrounds the central device of FOUNDED / A.D. / 1816.

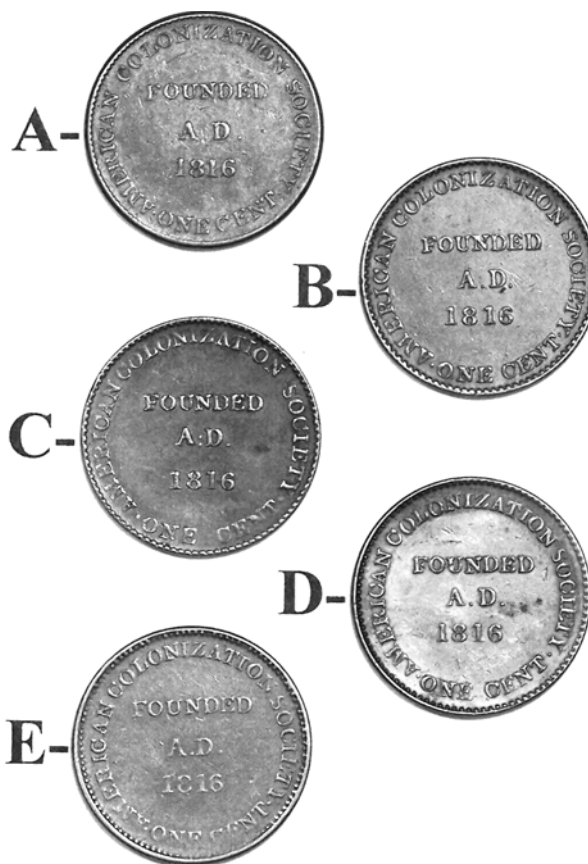
\*A; Wide spaced AD, no center dot above period between AD. In AMERICAN upright of I beyond top and bottom serifs. Second 1 is left of upright of D.

\*B; Wide spaced AD, right top of A re-punched, small center dot above and to the left of period between AD. Last D in FOUNDED first punched upside down. Second 1 first punched over a faint 6 and is left of upright of D.

\*C; Narrow spaced AD, center dot above period between AD. First I in COLONIZATION re-punched at bottom. S of SOCIETY first punched too far left. Second 1 is right of Upright of D.

\*D; Wide spaced AD, tiny center dot and extra periods show on early strikes. All show boldly re-punched tops of FOUND, tops of ONE, bottom of first O in COLONIZATION, Second 1 is left of upright of D.

\*E; Narrow spaced AD, early strikes have a center dot above and to the right of the period between AD and a dot between ONE and CENT. Later strikes lack these dots and bottoms of NE CE weak. Second 1 is in line with upright of D.



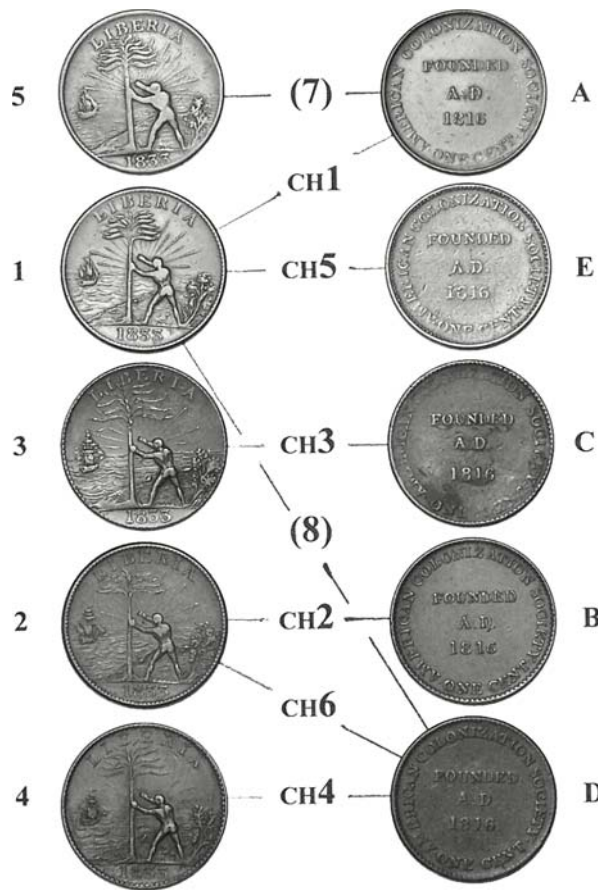
### Details

Weight average 10.65 grams, Diameter 28.4 mm, copper. All five obverse dies were raised by the same partial hub and are punch linked to each other, although the extensive hand finishing, that of adding leaves, sun rays, ocean waves, etc., varies greatly. All reverse dies are punch linked to each other and identification is a matter of recognizing letter alignments and re-punching. The proposed striking order is 7-1-5, 3, 2-6-4, 8. I place the small ship group as first because the hand finishing on number 7 (obverse 5) is somewhat different than the other dies and may have been the model for the series. Die state evidence shows 7, then 1, then 5. Although 8 links the small ship combinations to the large ship both dies were heavily worn and extensively polished. Number 8 was probably the last struck. Die states show 2, then 6, then 4. As 3 is a stand-alone die pair it could have been struck at any point in the series, probably before or after the 2-6-4 chain.

### *Rarity by percentage of observed specimens (130 observed):*

C/H 1	26%
C/H 2	20%
C/H 3	6%
C/H 4	20%
C/H 5	18%
C/H 6	7%
#7	7%
#8	unique

Large Ship varieties, 54%; Small Ship varieties, 46%.



## Conclusion

What do we call this copper? I have found it with a variety of names. Slave Colony token, Liberian cent, Liberia cent token. In searches on eBay, they are almost always listed under “coins>Africa>other” – very rarely anywhere else. But it is not an African coin. It is not of Liberia. It is very American. It is the 1833 ACS Liberia Cent (token). Rarely are coins catalogued according to their subject matter, which seems to be the case as these are listed as a coin or token for a foreign nation. Coins are usually cataloged by their issuing authority and place of use – in this case, the American Colonization Society, an American semi-official government agency which circulated the coins in the United States. They are therefore part of United States coinage – official or otherwise, token or not.

One of the more interesting questions about these coppers is one that remains unanswered. Where were they minted? There are at least three suggested sources. Colver and Harley believed it was John Gibbs and Co. of Belleville, New Jersey. Some have stated that it was the U.S.

Mint in Philadelphia, and others assume these are from England, possibly Birmingham. More about that later.

Collecting these is only part of the excitement, the rich history of a nation struggling to define itself as political, moral, and social forces gradually moved toward Civil War and the solution of blood and steel that is itself a worthwhile study. It is here that, mixed with all the other issues of the day, the fate and future of a people is being played out.

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Letters from Wesley S. Cox, Columbia, MO

Letters from James Martin, Hereford, AZ

\* \* \* \* \*

### **Half Cent Whist Match at EAC 2006**

Jeff Noonan

EAC 2006 in West Palm Beach, Florida was a special meeting in many ways – it was in a beautiful, warm place, with lots of coins and camaraderie, and full of fun with my son Tim (our 6th EAC Convention together). In addition, this was the 2<sup>nd</sup> year in a row that I would have another special kind of fun - observing and judging a Half Cent Whist Match – this time between Bob Yuell and Ray Rouse. Bob and Ray had whisted only once before on October 28, 1995. They went from 1793C#1 through 1811C#2 and Bob was disappointed at how Ray was beating him when they stopped. Bob has worked on improving his collection over the last 10+ years since that match and I expected him to be much more competitive this time. I had seen Bob's fabulous collection (#4 in the latest 1/200 Survey) at the EAC 2005 whist where he bested Jon Lusk, and looked forward to studying it again in more detail. I also had high anticipation of seeing Ray's high-quality collection (#2 in the latest 1/200 Survey) for the first time.

The whist was scheduled for 10:00AM Wednesday. After breakfast with Tim and a fatherly admonishment to do his homework while I was gone, I headed down at 9:30 to a nice-sized, well-lit meeting room provided by the West Palm Beach Marriot – a definite improvement over the cramped hotel room of the previous year. We all chatted casually as the judges filtered in and I gathered a few details on the collections. Ray has 93 varieties and Bob "only" has 91 – both with coins carefully selected over long periods of time. Bob has been collecting the longest of all present – since 1962. He loves to compete and has been whisting since 1976. Ray started collecting in 1978 after seeing Roger Cohen's book and thinking "there *must* be better coins out there..." His declared passion is the Liberty Caps... more on that later.

We started on time with a quick review of the rules. We would start with 1857C#1 and work backward by Cohen number and date to 1793C#1. To my knowledge this is the first time we ever did a half cent whist in reverse order like this. The other rules were standard: we would compete on all 99 business strike varieties and the winner for each variety is the coin that you would prefer to have in your collection. Having the variety was worth 1 point and beating your opponent was another point. If your opponent did not have that variety, you won 2-0. Our judges included some regulars: Howard Barron, Russ Butcher, Bill Eckberg, Jon Lusk, Mike Packard, Tett Tettenhorst, and myself, as well as some relative newcomers: Dave Consolo, Steve Grabski (2<sup>nd</sup> EAC, 1<sup>st</sup> whist), and Mike Spurlock (1<sup>st</sup> EAC, 1<sup>st</sup> whist). Overall we had a nice mix in

copper collecting experience from 30+ years down to the welcome “new blood” with less than two years experience.

On a “normal whist” we fly through the Braided Hairs at the end. This time we went slowly and were able to appreciate the beautiful strike and surfaces on many carefully selected examples. Bob presented many spot-free, red MS examples that bested most of Ray’s nice brown AU – MS coins. Bob has obviously been working on upgrading his Braided Hairs over the last few years and it showed in the results – he took all but the 1850 for an early lead by six points. As a fan of the 1849, I especially liked Bob’s outstanding prooflike example that he obtained from Rick Coleman a few years ago.

The Classic Heads opened with the 1835s, which Bob won and the 1834 which Ray won. Next came a pair of pretty 1833s. Much discussion ensued about the reverse on Bob’s beautiful, prooflike example – are those raised die polish lines or scratches? It was tough to tell, but the ultimate consensus was die polish lines and Bob won this variety. Next we passed around some nice 1832 AU-MS examples with Ray taking the C1 and C3 and Bob winning the C2.



From left to right: Mike Packard, Bob Yuell, Ray Rouse, and Steve Grabski.

Bob lacked the 1831C1, so Ray won that variety with his super nice AU example. This coin is an upgrade from his first “serious” half cent purchase, the VF Garrett coin with planchet flaw. Bob then had wins with a very nice 1829 and 1828C2 and C3.

The next Classic Head highlight was the 1826s. Ray’s nice early die state AU coins won over Bob’s later state XF-AU examples. The difference in the look of the two C2 examples was particularly striking, with about 150 degrees difference in the reverse rotation. We proceeded onward through the 1825’s which were split with Ray winning the C2 and Bob the C1, to the challenging 1811 varieties. Two similar die state 1811 C2s went on the table. Ray’s nice XF



example handily beat Bob's nice VF example on detail. The 1811 C1s were a closer contest with Bob's ex-JRM VF25 coin closely beating Ray's very presentable VF20 coin on detail. Tett had to leave after the 1811s and we moved on to the 1810. All of the 1810 votes went to Ray's nice AU example. Bob is still looking for that perfect MS 1810 as an upgrade to his choice VF coin.

Mike Packard arrived during the 1809s and took over Tett's score sheet. We worked through the six varieties with Bob's VF C1, and MS C4 and C6 examples standing out as the highlights. The Classic Head contest was a close one, but in the end Ray took that series by one point.

I took a break at the beginning of the Draped Busts to have lunch with Tim. Thanks to Mike Packard's excellent note taking, no highlights were missed. Starting with 1808, Ray's C2 had much more detail so he easily won that one. Neither had an 1808 C1, so no points awarded to either for this very tough R-7 coin. The 1806s were evenly split with Ray taking the C2 and C3 and Bob the C1 and C4. Ray came on strong in the 1805s, sweeping that date. Highlights were Ray's Fine 1805 C3 with nice strike and detail and his Fine C2 that was just a bit nicer than Bob's. Part way through the 1804's we welcomed Dave Consolo as another judge. Dave is a relatively new half cent collector who is carefully putting together a nice collection. Major highlights in the 1804s were Ray's exceptional VF C4 and Bob's recently acquired (from Ed Fuhrman) C2, a tough R-6+ variety that Ray does not own. I returned to the whist in time for one of my favorite coins in Bob's collection, and a unanimous winner, his VF 1803C2 with some lettering visible in the cud. Bob also won the C1 with a VLDS MS piece that is superior to the Weber coin and also to Ray's nice EDS coin.

The 1802s were a real treat. Ray's C2 won with its VF detail and nice surfaces. His C1 also won with lots of detail for the variety. We finished up the Draped Busts with some nice 1800s – Bob's had lots of red and was voted superior to Ray's nice brown, ex-Doc Lee coin. The Draped Bust contest was also a close one with Bob beating Ray by a single point.

We pushed on to the Liberty Caps, knowing we were in for some very nice coins that would decide the ultimate winner of the match. Neither Bob nor Ray had the 1797 C3c gripped edge, a tough R-7- variety. Two unanimous wins followed – Ray took the C3b and Bob the C3a. Bob also won the 1797 C2 with a better obverse. The highlight of the 1797s was Ray's super EF+ C1. Excitedly we moved to the 1796s. Bob's respectable VF C2 was no match for Ray's nice EF coin. Bob does not have a 1796 C1, but Ray presented a wonderful VF example that was truly the star of the entire match. The 1795s went on the table one-by one with Ray winning all but two varieties. Memorable coins were Ray's C6a and his pretty-colored, lustrous C2a and Bob's C6b from Doc Lee and very nice and obviously new, still-in-the slab C5a.

Bill Eckberg joined and Tett re-joined as we moved into the 1794s that proved to be a very close contest. We handled a nice pair of C7s with the Bob's coin winning on more detail. The 1794 C4bs were a matter of "how do you like your damage?" It was very close with the edge to Bob for a bit better color and surfaces. 1794 C1bs both showed problems with a slight edge to Ray's for better obverse detail. Both collectors were missing the really tough varieties: C3b (R-7+), C5b (R-8, 2 known), and C6b (R-8+, unique). Clear standouts for the date were Ray's C9 and Bob's C5a and C7. Overall, it was a very nice run of 1794s with the edge to Bob for the date, resulting in a tie score with only one date remaining.

As we passed the five-hour mark, two very nice 1793 C4s went on the trays. Bob's is a super tan color; but Ray's has more detail. Ray's C3 showed super color and nice surfaces for a unanimous win. Bob "left his 1793 C2 in the safe deposit box again". It's well known that Bob is

still looking for a C2 that he likes. Both C1s were absolutely choice with the winning edge to Ray for a sweep of the 1793s that cemented his win.

In summary, the ten of us who were in the room at one point or another had the opportunity to view two *outstanding* collections. It was a close match, but Ray won by five points. Even though he only won by five points, Bob asserts that Ray's collection is clearly superior, especially in the Liberty Caps, where he won by eleven points. The collections were *very* even in the Draped Busts and Classic Heads, *i.e.* even up. Bob was truly impressed with Ray's 1793s, 1795s and 1796s. They were even on the 1797s and Bob was ahead by two points on the 1794s. They tied on the 1804 C1, 1804 C13, and 1828 C1, and many others were close matches. Both collectors have assembled fabulous collections over long periods of time and should be very proud of the results.

Looking ahead to next year, Bob already has plans to whist Mike Spurlock (87 varieties as of EAC 2006). Mike is relatively new to copper, but with his previous experience collecting other coins, has quickly built a high-grade half cent collection. See you in 2007 in St. Louis for more fun at another fabulous EAC Convention with the promise of another outstanding Half Cent Whist Match!

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## **EAC 2006**

Steve Grabski

My 2006 EAC experience began by my thinking I would not be able to attend. A project at work had been keeping me busy since the first of the year. When I realized it would be held in May instead of April, things started to look better. I consulted with my wife who said I should go, as I needed a vacation. I didn't ask her to elaborate. We then decided to make it a family vacation by my driving up to Orlando to meet my wife and our three year-old daughter, and spend four days at Disney World.

I made plans to arrive Thursday evening, but after being invited to a Whist Match by Ray Rouse, I changed my plans and arrived on Wednesday. My arrival and subsequent first night in West Palm Beach was not without delay and excitement. My flight in from Chicago was late departing, and I didn't arrive at the Marriott until after midnight. I no sooner settled into bed when the first fire alarm rang at 1:30 AM and the hotel was evacuated. A large group of copper collectors and dealers in their PJ's assembled in front of the hotel while the fire department checked out the building. I'm pretty sure we were *not* mistaken for the bikini team also meeting at the hotel. The second alarm followed on Friday night. After all the excitement, I did have a good night's rest so I was refreshed for the Whist match on Thursday.

The whist match was an incredible experience. Seeing seven beautiful 1793's, three 1796's, both reverses of 1802, and an 1831 all in one location was a sight to behold. An interesting point was made during the conversation about these wonderful coins – both Bob's and Ray's coins were pretty evenly matched. This was true even of the tough varieties. The explanation for this is, that they both have very high grade coins, which are generally as good as they get. In other words, if they both have 'only' VF's, it is because there are not any XF's available. I am grateful to Bob and Ray for their generosity in sharing their collections.



This is my second EAC convention. I attended Annapolis in 2005. Since then I have settled into half cent collecting. My collecting background is probably similar to many. I began collecting as an adolescent, where a local dealer in my hometown of Utica, New York had “budget boxes,” which he was kind enough to let me paw through for dollar treasures. My collection consisted of Lincolns and Jeffersons from circulation and a modest large cent collection, consisting of coins that were all either damaged or worn nearly smooth. On some I used a chemical, which would “bring out” the details of the coin. A half cent was an exotic piece never available on my budget. I think my interest in half cents may be attributed to hours spent as a youth engrossed in the Red Book. In the section on Liberty Cap half cents, the footnote, “Many are struck on cut-down cents and tokens,” sounded like pure magic then, and it still does.

As a teenager I stopped collecting only to return years later. As a young collector I had read about EAC and was familiar with it. I became a member about three years ago when the bug bit me again. Attending the EAC convention in 2005 gave me an idea of what the conventions to offer a novice collector and what is available for purchase. The 2006 West Palm Beach show was very different, as I had a specific interest in the half cents. I was fortunate enough to make the acquaintance of a great group of knowledgeable and experienced half cent collectors--all of whom were very generous and patient in answering my questions and giving me ideas about their own collecting methods and philosophies.

Highlights of the convention for me were meeting the half cent collectors, the whist match, and the seminars. Mike Packard’s seminar on Massachusetts copper was excellent, providing detailed biographical information on the parties involved in the coinage. A wonderful handout complete with attribution guide on the series completed the lecture. One would be hard pressed to obtain such depth and quality of information elsewhere. I am sure that when the definitive book on the series is penned it will be by Mike.

I had a great time at the 2006 EAC Convention. My family and I enjoyed Disney World. Making it a family affair adds to the fun. See you in St. Louis!

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### **EAC MEETING IN BALTIMORE, JULY 15, 2006**

Brett Dudek

On Saturday, July 15, Region 3 had our Mid-Atlantic Regional meeting at the Baltimore Convention Center. At 1:00 the meeting was called to order. As is traditional, an attendance sheet was passed around and all present introduced themselves and their collecting interests.

A call for any new finds had Tom Reynolds reporting a condition census Sheldon 221 (1801 corrected fraction) that had made its way to his table. I was lucky enough to see the coin and it was a beauty! But the highlight was what appears to be a re-appearance of the Sheldon-79 discovery coin, actually an S-77 with a reeded edge. The owner had done a lot of research on this coin, but opinions were mixed on whether it really was the discovery coin and whether the edge was reeded. It clearly showed some vertical markings that to my virgin eyes looked like reeding, but I haven’t held any of the reported examples to compare this particular coin to. In any event, it was a beautiful coin and a rare opportunity to see her in the copper. I hear she might be available for sale in the not too distant future. I’ll keep everyone posted if I hear of a sale date. In the mean- time, please enjoy the attached photos, they were scanned for me to send with this report.

Several other beautiful coppers were also passed around for everyone to enjoy, including a 1795 C6 plain edge half cent on a 100-grain planchet, a beautiful 1804 C5 half cent (ex-Reiver), and a gorgeous 1804 C9 half cent.

Many topics of discussion were brought up including, but not limited to: whether we should combine our conventions with other clubs (it seemed most are opposed), poor attendance and slow bourse activity at the Florida convention despite all the extra work to advertise, the locations for future EAC conventions – 2007 in St. Louis, MO, 2008 in Dallas, TX, 2009 in Cincinnati, OH, and 2010 in Las Vegas, NV (not acted upon by the board); also the possibility of 2010 being held here in Maryland was also brought up and thought to be a good idea.



It was another GREAT meeting and I look forward to the next! Thank you to all who participated. The following members and other interested parties were in attendance:

Brett Dudek, Lutherville, MD  
 Bill Eckberg, Alexandria, VA  
 Greg Fitzgibbon, Manassas, VA  
 Bill McMahon, Buffalo, NY  
 Gregg Silvis, Newark DE  
 Mike Packard, Fairfax, VA  
 Richard Runion, Winchester, VA  
 David Palmer, Deer Park, NY  
 Syd Martin, Doylestown, PA

Tom Reynolds, Omaha, NE  
 Ken Seachman, York, PA  
 Alan Anthony, Leesburg, VA  
 Alan Welty, Catonsville, MD  
 Patrick Dabale, Cabin John, MD  
 Susan Eckberg, Alexandria, VA  
 Ed Fox, Spencerville, MD  
 Chris McCawley, Frisco, TX  
 John J. Nicholas, Jr., Ashburn, VA

Bill Luebke, New York, NY

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The original Mint building, where the large and half cents were struck, as it appeared just before it was torn down, early in the 20<sup>th</sup> century. Photo from Frank H. Stewart, *History of the First United States Mint, Its People and Its Operations*. 1924. Privately Printed.

## GARVIN SCHOLARSHIP APPLICATION

Name \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_

EAC# \_\_\_\_\_ Date Joined EAC \_\_\_\_\_

1. What class, seminar, conference, etc. will you be attending? Where and when will it be held? Please attach a flyer, application, or any documentation regarding the class, seminar, conference, etc.
2. Please indicate and document how you have shared your numismatic knowledge with others. Possible instances can include:
  - a. Giving a presentation to a non-numismatic entity, ex. A school, community service organization, home for the aged, Boy or Girl Scouts, etc.
  - b. Presenting a program or seminar at a coin club or coin show.
  - c. Writing articles for local, regional, or national numismatic publications.
  - d. Service in leadership positions for local, regional, or national numismatic clubs or organizations.
  - e. Volunteer work for local, regional, or national numismatic clubs or organizations in an effort to insure a successful specific program or show.
3. By signing this application, you agree that should you receive an EAC Scholarship you will prepare and submit an original article to **Penny-Wise** concerning the subject matter discussed at the class or seminar. Such article will be due no later than four (4) months from the end of such class or seminar.
4. This application must be postmarked no later than November 30, 2006 to be considered for the calendar year 2007.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Mail this application to either:

John Kraljevich, PO Box 5706, Annapolis, MD 21403 or:

Chuck Heck, PO Box 3498, Lantana, FL 33465-3498

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**EAC Annual Convention  
Income and Expenses  
2005 and 2006**

	<u>2005 Annapolis</u> (Apr 21-24)	<u>2006 W Palm Bch</u> (May 4-7)
<u>Statistics</u>		
Membership:	?	1,341
Attendance - convention	330	180
Attendance - membership meeting	72	63
Bourse Dealers	29	34
Bourse Tables	60	39
<u>Income:</u>		
Bourse Table rentals	9,955	9,150
Reception Contributions	570	0
Total Income	10,525	9,150
<u>Expenses:</u>		
Hotel:		
Bourse th-fr-sa-su	11,719	14,465
Welcome Reception th	1,730	0
Sub-total	13,449	14,465
Security	5,100	4,975
Cases & Lights	3,119	3,385
Printing	669	641
Misc	194	379
Total Expenses	22,531	23,845
Operating Loss	(12,006)	(14,695)
<u>Auction Income</u>		
Hammer Total	276,518	304,740
Income	35,502	36,759
Expenses	19,190	21,024
Auction Income	16,312	15,735
<b><u>Convention Gain / Loss</u></b>	<b><u>4,306</u></b>	<b><u>1,040</u></b>
<u>Notes:</u>		
a) Welcome Reception Host	<u>ANR</u>	<u>Heritage</u>
Cost	6,730	10,948
Paid by host	5,000	10,948
Paid by EAC	1,730	0
total	6,730	10,948

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## CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of *Penny-Wise*. Provided that no adverse comments on any particular individuals are received by the Membership Committee before the November issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati, Ohio 45215.

NAME	CITY, STATE	MEMBER #
Mark E. Moncrieff	Naples, FL	5472
Chaim Pretzer	Midland, MI	5473
Arthur Patrick	Huntsville, AL	5474
Michael Humphreys	Lost Nation, IA	5475
Mike Martin	Urbana, IL	5476
Manuel Perrotti	Palmyra, VA	5477
John R. McBride	Butte, MT	5478
Gregory C. Weech	Galesburg, IL	5479
Peter C. McColl	El Cajon, CA	5480
L. Scott Enterline	Copley, OH	5481
Jim Ehrhardt	New Braunfels, TX	5482
Joseph Mark Ross	(joined in July 2006)	5483
Grant Mallalieu	Midland Park, NJ	5484
John E. Dabbert	Palatine, IL	5485

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## OBITUARY

I sadly report the recent passing of my long-time friend and fellow EAC member #1516, Dan Corporon, at age 79. Dan was a copper enthusiast, among his many numismatic interests. He served his country during World War II aboard the USS *Intrepid*, followed by 25 years of service in the U. S. Coast Guard. Dan passed quietly in his sleep while at home in Homestead, Florida.

Dan was a soft-spoken gentleman who always attended the local shows in South Florida. He liked learning Sheldon varieties and found unattributed "NC" varieties of 1802 and 1803 at two consecutive local shows.

Dan is survived by his wife, five sons, and one daughter, along with their families. It was my pleasure to know him and hear his tales of the early days in Homestead, Florida, where I presently live. He will be missed by many.

--Michael Eisenberg, EAC #532.

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## 35MM Slide Cases – A Rewarding Experience

Gerald Buckmaster

Like many EAC members, I brought my pride and joy half cents along the trek to West Palm Beach for EAC 2006. This time I transported the copper, snug in cotton inserts and 2x2 envelopes, with a somewhat unusual storage container – a Zephyr DuoFile case.

The Zephyr was designed to store one hundred 35mm slides. This storage solution has quite a few attributes any collector of raw coins would find favorable. The case is 2.5 x 5 x 9 inches in dimension – fitting in a bank security box quite nicely. If you are storing in your own safe, the Zephyr stacks, as designed, upon another Zephyr. Since 35mm slide holders are 2x2, our traditional wrappings of copper fit nicely in each of the 100 slots provided by the case. Ample spacing between 2x2 slots allows easy removal or insertion of a coin back to its assigned space. After one closes the case and latches the clasp, the case can be carried in a vertical position or even upside down without fear of inadvertent opening or 2x2s being displaced. It is outfitted with a swing-arm handle wide enough to fit three finger knuckles through – it would be hard to rip it out of your carrying hand. Disadvantages? It was not designed to be air-tight or lockable. It is designed for archival storage – not display. No big deal for me.

Several fellow EAC'ers expressed interest in the utility of my Zephyr, and asked where I got it. I got a kick out of telling folks I paid a dollar for two Zephyrs at a yard sale and gave one away to a friend who prefers silver dollars. One EAC'er was listening very closely.

I had not reflected on the manufacturer or potential varieties of the Zephyr or even what other 35mm storage options may be available to coin collectors until I got a package from a friend in Missouri today who happens to be a fellow EAC member as well as a copper dealer – and the same EAC'er who was intently listening to my story. I was racking my brain trying to remember what I had ordered from Shawn Yancey as I opened the package. Much to my delight, a Zephyr DuoFile was sitting in front me, begging for copper! I am impressed with Shawn's recall of our conversation and grateful for his thoughtfulness. Thanks, Shawn - I am looking forward to hearing where you found it.

In true collector fashion, a comparison was in order. Shawn's "find" is a second variety of Zephyr DuoFile case known to me, though I suspect more varieties are yet to be discovered and attributed.

Here are the descriptions of both varieties known to me - *key diagnostics italicized*:

ZD #1: EXTERIOR: *Lid color is grey; Center of lid is riveted in the center of the circular ZEPHYR DUOFILE logo; Clasp is marked "NIELSEN HOWE HARTFORD"* with each word centered below the previous word and NIELSEN in a larger font size. Both upper and lower sections of the clasp are attached to the lid and body respectfully with two rivets each. INTERIOR: *Lid Rivet visible*. I was unable to identify further diagnostics. An interior molded center spine, evidence of scrape marks and engineered adhesive stains on the body indicate a tray did exist but was forcibly removed.

ZD #2: EXTERIOR: *Lid color is steel blue plastic; Lid has no logo rivet; Clasp is unmarked;* body is black plastic. Both upper and lower sections of the clasp are attached to the lid and body respectfully with two rivets each. INTERIOR: Tray is grey with two columns of 50 slots each.

The slots of the left column are number 1 through 50, ascending from the handled end. The slots of the right column are numbered 51 through 100, descending from the handled end.

Additionally, ten red plastic Pavelle slide storage containers with fitted lids were found inside the ZD #1, five to a column. Since five Pavelle containers are not perfectly fitted to a ZD #1 column (3mm shy of fitting six Pavelles), and a Pavelle will not fit into a ZD #2 column, it is fairly obvious why the tray of Shawn's example of a ZD #1 was removed. Interestingly enough, two varieties of the Pavelle containers could be immediately identified – one indicating the design was registered with the U.S. Patent Office – the other noting a patent was pending. Neither design is slotted, but each Pavelle can snugly fit ten of my half cent-populated envelopes.

On-line research, consisting of submitting keywords “zephyr” and “duofile” into a Google query, resulted in 60 hits. Only one result was external to eBay, although a quick side search of eBay revealed no Zephyr DuoFiles for sale at the moment. A Canadian company, McKittrick's, sells cameras and accessories online at [www.mckittricks.ca](http://www.mckittricks.ca) and is offering used Zephyr DuoFiles for \$5.00 (probably Canadian). They even have a photo which depicts a ZD #1 (no visible logo rivet).

A Google search with the term “NIELSEN HOWE HARTFORD” returned one hit indicating Nielsen-Howe, a company in Hartford Connecticut, manufactures latches, some of which were used in zoological museum-quality fish tanks. A second search “Nielsen-Howe” and “Hartford” resulted in a link indicating this same company manufactured key blanks. Pavelle was well-known for color photographic processing, film and paper, especially in the 1960's. I have no idea of an exact date of manufacture of any of these products and have not researched the manufacturer any further. I suspect that the manufacturing date is no sooner than the 1960's based upon the plastic material, style, and the Pavelle era of popularity, but that is only a shot in the dark at the moment.

I'm sure many other 35mm transparency storage solutions are produced, then and now. It is yet to be seen if the storage cost differences between Kodachrome slides and digital images for 200 years are significant enough for archivists to take those Zephyrs on a final trip to the dumpster. In an age inundated with slabs and slab storage cases, it's nice to know an old 35mm slide case can provide a nostalgic flair to storing our raw copper, honing our research skills, and most importantly – nurturing friendships.

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## **Making Sense**

John D. Wright

This is a nebulous year for the writer – mundane in nearly every way. Unfortunately, that extends also to the coinage of this unremarkable year.

In Cambridge, England, Daniel and Alexander Macmillan open a bookseller's shop. Next year this firm will expand into publishing, becoming Macmillan and Company.

A statue of Lord Nelson is hoisted atop a tall column in London's recently cleared Trafalgar Square. Nelson is the Hero of the Empire who died while defeating a combined French and Spanish fleet at Trafalgar in 1805.

New publications this year include "The Gold Bug" and "The Pit and the Pendulum" by Edgar A Poe, and *A Christmas Carol* by Charles Dickens.

The town of "Terminus" in Georgia is renamed this year to "Marthasville." Today this rail terminus is called "Atlanta."

Yellow fever sweeps the Mississippi Valley, killing 13,000.

The U.S. is interested in annexing the Republic of Texas, but Mexican president Santa Anna announces that any efforts to do so will be considered by Mexico as an Act of War. It takes two more years of political back-and-forth pressure to defuse Santa Anna. Finally, under the NEXT U.S. President, the U.S. makes its famous "take it now or forget it" offer to Texas. Texas becomes a U.S. State in 1845, and a war with Mexico follows in 1846. In that war over half of what was Mexico will become U.S. territories, including everything west of Texas to the Pacific Ocean.

This year Joseph Smith, leader of the Mormon Church in Nauvoo, Illinois, announces a Divine Revelation calling for polygamy. "Since we are the New Israel, we need to return to the ways of the patriarchs." This will lead to bitter feelings within the Mormon community and will widen the cultural gulf between Mormons and their neighbors.

Daniel Webster resigns as Secretary of State, the last of President Tyler's cabinet to do so. Tyler will serve out his single term with a fully new cabinet, no support by his party, and strongly opposed by Congress.

This year marks the beginning of a large-scale migration westward, as over a thousand Easterners leave from Independence, Missouri to settle in the Oregon Territory. The settlers adopt a "territorial constitution" based on the laws of Iowa. This territory is claimed by Britain based on Francis Drake's coastal exploration in 1579 and James Cook's coastal exploration in 1778. A Cincinnati convention calls for the northern boundary of Oregon Territory to be set at 54 degrees 40 minutes north latitude, which is the southern boundary of Russia's claim on Alaska.

Unless you are a collector of early U.S. copper coins, nothing of the coinage of this year is remarkable enough to bring the year to mind. The above events all occurred in 1843.

In 1843, the four U.S. mints produced 1.5 million gold coins, 10.5 million silver coins, and 2.4 million copper coins. None of them are really an attention grabber. The rarest type of the year is the quarter eagle from Charlotte with a smaller date and crosslet 4, though these are nowhere near as rare as some dealers claim.

The silver coinage of 1843 comes from either New Orleans or Philadelphia and includes nothing worthy of note. The copper coinage includes the questionable Proof-only half cents, plus 2.4 million large cents. The cents have two basic head types and two basic letter sizes for the reverse. This is the year of the last change-of-type for the U.S. large cent series.

The two 1843 heads are called "Petite Head" and "Mature Head", or "Head of 1842" and "Head of 1844". The former is the head puncheon used on the last 1839 and all 1841 and 1842 cents. The latter head puncheon continues through the end of the large cent series in 1857. The H42 type has the point of Ms Liberty's bust truncation over the 8 and her coronet tip near a star.



The H44 type has the bust truncation overshooting the 1 and coronet tip midway between stars. Both are called the “Braided Hair” type for the regular waves of hair below the coronet.

The two 1843 reverses are called “Small Letters” and “Large Letters,” or “Reverse of 1842” and “Reverse of 1844.” The difference in the letter sizes for the legend is profound. The SL type has tiny, widely-isolated letters, while the LL type has the letters all nearly touching each other.

None of these three types of 1843 cent are rare, though the transitional type (H42/LL) is more avidly sought so it is slightly more expensive. This year is an excellent example of the difficulty in identifying post-1839 cents by die variety. Andrews (1883) listed 6 die varieties of this year. In 1940 Newcomb de-listed one variety (A1) and added 8 more (N7-14). By 2006 Bob Grellman has de-listed two more (N7, 13) and added three more (G15-17, now called “N15-17”).

One 1843 cent die-pair is known only in Proof (N14), and one or two examples of N12 have also been seen as Proofs. Besides the Proof-only variety, only one die variety of 1843 cent is rare. And that one (N17) is quite similar to the common N5. The lesson here is “regardless of how boring and plebian a year is, if one digs deeply enough there is ALWAYS something of fascination there.” Keep looking – keep the fascination alive!

\* \* \* \* \*

### **So, What’s It Worth, Really?**

James Higby

In the spring of 2005, those of us who follow the listings in the magazine known as *Coin World’s Coin Values* were in for a shock. We had been aware of some sudden and very significant prior price increases in such items as the draped bust, small eagle quarter and half dollar, the overdate buffalo nickel, the 1901-S Barber and 1916 standing liberty quarters, and the 1893-S Morgan dollar. But all of a sudden, here were \$75 listings for common, late-date large cents in VF. Various inquiries and protestations in discussion groups, phone calls, and letters to the editor elicited a response from Beth Deisher that the new, higher prices had been inspired by recent auction records and tempered by the phenomenon of EAC grading standards.

Wait a minute, hammer prices at auction are determined by crazy people whose arteries and veins are clogged with adrenaline and perhaps a tinge of testosterone, all of them in fight-or-flight mode, not by calm, “sleek-headed men and such as sleep o’ nights” (apologies to Shakespeare). Certainly we don’t allow such flights of temporary insanity to determine the price that should be paid for a VF 1853 large cent across a table at the East Kumquat Coin Club Annual Sunday Show. When we arrived at that show a few weeks after these price increases hit the mailboxes and newsstands, however, we noticed that a lot of the large cents in dealers’ cases were in relatively new stapled holders, bearing prices fairly in sync with those new numbers. They didn’t go through and re-price all their stock, based on some aberrant price guide, did they?

At a recent coin show, I met a collector friend who casually asked me what a late-date large cent might be worth. He was evidently unaware of the *Coin Values* price increases, but since the topic was pressing on my mind at that very moment, and since I had several price guides in my coin bag, I suggested we go sit down somewhere and see what each of those price guides had to say about the value of, say, an 1853 large cent in VF. Without naming all the guides, here are the

numbers we found: \$22, \$30, \$40, \$50, and \$75 – a range of over 3X – and that for a coin that can be readily located in multiple examples, even at East Kumquat!

Well, a pox on those “popular” price guides, we’ll stick with things such as *CQR* and *Penny Prices* to determine the *real* prices paid for *real* coins bought by *real* collectors from *real* dealers. Our smug confidence was short-lived. Enter the phenomenal Jules Reiver Collection sale, conducted in January, 2006 by Heritage. Here, hype was piled upon hype piled upon hype, as this was the most complete variety/die state collection ever formed of all denominations, half cent through dollar, and dated mostly before 1840. It is reasonable to observe that collectors approached this sale as would ravenous, starving wolves approach a warm carcass. The now-worn cliché “feeding frenzy” fails to adequately describe the activity on the floor of the Texas auction house.

Back in the comfort of my office, I “watched” the auction in real time online. The rapid pace of the sale was very accurately mirrored by the rapidly escalating numbers, which were like odometer tumblers run amok. A “fair warning” icon would flash on the screen, only to disappear as more bids were entered. Soon, though, the auctioneer would determine that all were finished and satisfied, hammer the coin, and go on to the next. I had left ten bids in the hands of a trusted dealer friend, who had examined the lots ahead of time and advised me by phone as to their characteristics.

I was fortunate to win two of the lots. I had to pay more than a sane person would normally want to pay, but, hey, they’re Reiver coins, I needed ‘em, and I wanted ‘em. But it was the eight lots that I didn’t win that caused me to spend a longer time than usual in my wound-licking place. Most of them I didn’t just lose by an increment or two, we’re talking about getting SMOKED! One coin in particular hammered for over 16X the number listed in *Penny Prices*. So, does that signify that *Penny Prices* is all wet?

I later found out who the purchaser was, and gained at least a smidgen of insight into his motivation for bidding as he did. But I wanted that coin, too. *Penny Prices* (June 2005 edition) puts its value at X. How badly did I want it? I remembered a comparable piece that had appeared in a Superior auction the previous year. In that sale, also online, I was all prepared with my bid of 1.5X entered into the bid box and my finger ready and eager to click on the “BID” button. Not a chance! The bidding rapidly reached 3X and the lot closed before I could even blink an eye. So, I’ve learned a lesson, I’ll show them, I said, and I’ll leave them in the dust with a 5X bid on this Reiver coin. When the dust had cleared, I could see that the lot had closed at over 16X dollars plus juice, for a total of almost 19X.

I went through all the classic stages – anger, denial, acceptance. I gazed into my mental crystal ball, picturing myself finding one of these coins at the next East Kumquat show (odds: googolplex to 1), in the same condition. What might I have to pay? Would the attending dealer know about the Reiver sale? Would I have to actually shell out 19X whenever and wherever I might ever again locate an example? Or would I be able to “cherrypick” the coin from an unsuspecting vendor for a “mere” 2.5X? I puzzled mightily and at length on the answer to the question, “So, what’s it worth, really?”

As if things weren’t complicated enough, two major publishing events happened in the spring of 2006: First, the editors of *Coin Values* announced that, at least partially in the light of feedback received, they had revisited the whole issue of large cent pricing and would be lowering some of the listings. Thus, an 1809 large cent in Fine-12, which had been valued at

\$500 for a couple years (and couldn't be found for sale at that price to save one's life), and then jumped to \$1000 (a level at which one might – just might – have been able to actually purchase a Fine-12 1809 cent, if he were *extremely* lucky), reverted to its previous level of \$500 (once again a price one will pay for a Fine-12 only in his wildest dreams). Likewise did the VF 1853 cent, listed at \$35 before the big jump, and priced at \$75 afterward, come back down to \$40. Wait a minute, does that mean that the value of the common late-date cent in the common grade of VF actually saw a \$5 net increase, while the rare 1809 has not changed in several years? I guess it must. I guess I'll invest in VF late-date cents, at least I can buy them for "book" price, and often a bit less, and they are rising in value compared to the 1809!

The second major event in copper pricing came courtesy of Jack Robinson, who published the 18<sup>th</sup> edition of his flagship publication *Copper Quotes by Robinson*, after a five-year hiatus. Whatever one might think or have thought about this price guide, it certainly is the most detailed one ever produced. *CQR* not only prices coppers by variety and occasionally die state, but also by condition – choice, average, or scudzy, and sometimes even gives values for the intermediate average-plus and average-minus states of preservation. I had sent Jack an order for the 18<sup>th</sup> edition long before the Reiver sale took place, and it appeared at the 2006 EAC convention, long after the Reiver sale. When my copy arrived, I took a deep breath and, with hands visibly shaking, turned to the page where I knew Jack would quote the value of that large cent for which I had been the underbidder – the *way* underbidder. As soon as my eye focused on the number I experienced a variety of emotions – shock, surprise, relief, and incredulity, to name a few. For there, in black-on-parchment, was a number approaching 19X.

If Jack Robinson says the coin is worth 19X, it must be worth 19X, right? As I write this (June 2006) there has been no announcement by Bill Noyes that he intends to produce a third edition of *Penny Prices*, so it remains unknown how he might value the same coin *apres*-Reiver. But, still, one must remember that the 19X price was for a special coin under special circumstances, purchased by a special person with special motivation. We have seen that the popular price guides can't seem to come anywhere near agreement on common material. Can the experts do any better, whether on the common VF late-date, or the more esoteric material collected by die-state?

No matter. It is highly advisable for a serious copper collector to own copies of each of the price guides, both the generic and the copper-specific, then analyze the intended audience, methodology, bias, and recency of publication of each, carefully examine the pieces he is interested in, and then count to ten and back before making a decision to buy. It seems so much more difficult to determine the value of coppers, compared to, say, Liberty nickels. In a sense ALL coppers are trophy coins, to which special rules apply. The most surprising answer I have ever received as I go around asking the title question was from a prominent copper dealer: "Just value them according to what I charge for them." I guess that's as good an answer as any!

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## EAC CONVENTIONS – A VIEW FROM THE RANKS

Jack Conour

I read with interest the articles on the recent EAC Convention in West Palm Beach. And generally agreed with most of what was said. I will say that the conventions that I have attended have been extremely fulfilling educational, collecting, and social experiences. They have also been well-run and have provided more than adequate non-copper related activities for me or the wife to enjoy.

I believe, however, that we must look at what it will take to get more members to EAC's Annual Meeting. With approximately 1400 members we have the potential for quite large gatherings. The larger the attendance, the better it is for everyone – collector, dealer, officer, prospective member, or spouse. Our goal as an organization should be that one-third of the membership attends per year with 90% attendance over any three-year period. I do not know what the highest attendance is in the last five years but would be surprised if the “one-third” goal was reached.

It is indeed challenging to try to determine what will bring those who do not make it to the yearly gathering to attend. The reasons are as varied as the membership and certainly subject to many circumstances, as many likely plan on attending but business or family obligations intercede. Still, we must look at what we can do to bolster attendance. The organization has only limited direct control on the attendance but can certainly have influence *via* location, facility, programming, and to some extent costs. They cannot make the time available to the individual but can try to positively influence his or her decision.

Costs have to go into the calculation, given that an attendee will spend 200 to 400 dollars per day depending on distance to travel and whether he brings along a spouse and/or children. For a four-day convention that is one nice piece of copper for most of us. Here a fine line must be taken but believe that if reason prevails, the cost impact can at least be mitigated.

Facility is important in that it has to satisfy the needs of the collector, dealer, organizational leadership and convention guests. From my experience and from comments that I have heard, this has not appeared to be a major problem, as facilities, organization, and spousal activities have all been positively received in recent years.

Programming is an area that can begin to make a decisional difference. We must continue to expand the forums and other educational programs being offered. In the last few years, great strides have been made in this endeavor, and we must continue to forge greater scope, participation, and educational incentive. Along the programming lines, the push for exhibits could be a great boost to participation. I expect that most everyone who attends could provide some exhibit of insight or interest for the members to view and discuss. “Poster” (less formal than exhibits) sessions have been quite successful in other organizations.

Finally, we get to location. Like it or not it is the key decision maker. We have recently seen in print (and have heard) many comments. An analytical look at the demographics of the membership can be quite revealing. Dividing the country up and using the available information on the EAC website as to Region 8 membership, we get the following breakdown:

New England	8.3%
Atlantic States	19.7%
Southeast	16.0%
North Central	20.9%
South Central	8.9%
West	7.7%
Pacific Coast	18.0%

Over 50% of the membership reside in a reasonably “close” geographic area based on the method used. This method is particularly valid approach given that one could expect these collectors would be likely to attend a convention, and Region 8 constitutes a significant segment of the membership, thus insuring a reasonable statistical sampling without having the actual membership list. **I believe that using a rotation of sites based on a centrally located venue every other year would be in the best interests of increasing EAC attendance and involvement in the hobby and organizational activities.** I expect that higher annual meeting attendance would also increase regional meeting attendance, which, in turn would positively impact annual meeting participation.

We are inextricably drawn to the North Central area to institute such a policy. Without a doubt, the cities of Cincinnati, Columbus, or Pittsburgh fit this plan. Over half the membership resides within a 550-mile radius of Cincinnati, for example. The “off-year” could be rotated among the coasts with emphasis on the Atlantic States. It is hard to believe that we do not have members in these areas that could chair the event and rotate responsibilities.

In the end it is ATTENDANCE that counts (a bigger Happening) – if *Everyone Attends* a Convention there will be greater interest in the hobby, more social interaction, success for the dealers, a bigger sale, and more just plain fun. Copper is a great escape; make it *accessible* to everyone as *often* as possible.

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## GUEST EDITORIAL: CONCERNING EAC CONVENTIONS

Jon Warshawsky

I read with interest the comments (July 2006 *P-W*) on our annual convention. For the most part, these emphasized low attendance in West Palm Beach and San Diego, inconvenience for members who live in the Midwest, and reduced business for dealers.

For the most part, I think these comments miss an important point about EAC’s future.

### 1. *The Hub Fallacy*

Let’s start with a question. Is the goal of EAC to maximize convenience for the current members who live around Baltimore or Cincinnati, which are established ‘hubs’, or to maximize the exposure of EAC for current and prospective members throughout the United States? There are valid arguments for either side of this. However, when I hear the argument that because some disproportionate segment of our current membership resides within 14 miles of Cincinnati that we ought to confine EAC events to the Midwest, I’m reminded of the statistician’s dark joke that

“most car accidents happen within a five-mile radius of a driver’s home.” The implication, for the statistically-challenged, is that you’re safer driving elsewhere. Obviously, someone who lives in Atlanta has low odds of wrecking his car in Seattle, because he’s almost never there. In the same way, I suspect that, had we had held 10 of the last 15 EAC conventions in Seattle, we would have many members there and the discussion would be about the presumably expendable minority of members who were unfortunate enough to live so far from EAC’s real hub, in Seattle. (In fact, EAC started in New York, so the ‘fixed hub’ concept seems flawed to start. At one point, nearly 100 percent of our members were in New York.)

No one discusses it, but the implication behind the ‘fixed hubs’ argument (the ‘350-mile radius’ rule) seems to be that there is some biological or regional tendency for people in Ohio to pick up old copper coins while people in Orange County are predisposed to pick up surfing or blondes. Therefore it is in the long-term interest of EAC to permanently locate its events in these areas where DNA guarantees us big conventions. Setting aside for the moment that the big and affluent growth areas in the U.S. are Phoenix, Las Vegas, Florida, and until recently Southern California, I doubt this is the right path for EAC.

I now live in San Diego, after spending many years in Cleveland, Cincinnati (I went to college near there), and Chicago. Another EAC’er here in San Diego, who is moving to Oregon in the near future, has begun to organize regional meetings in the Portland area. What he has seen and heard, through longtime members that you most likely have never met, is that the copper community in Portland is not some numismatic backwater that somehow thinks that large cents are kind of like Peace dollars but smaller. This is someplace EAC has ignored, although as far as I know we still cash their \$25 checks each year. I don’t think it’s a stretch to say that we could have 100 active members (remember, there are about 300 active members now) in the Portland area alone if we promoted the club vigorously and held conventions there.

## 2. *The ‘Why’ of EAC*

Next, I can’t reiterate strongly enough the point made in Chuck Heck’s letter in the last *P-W*: The notion that EAC has as even part of its mission the obligation to provide a livelihood for coin dealers specializing in copper rings quite false for me. In fact, I would suggest that EAC *creates* an economy wherein those dealers have mass access to middle-tier collectors (those of us who must actually record the checks that we write).

In most cases, EAC benefits from the presence and expertise of these dealers. On rare occasions, they have caused economic hardship and legal issues for EAC. But the bottom line is that EAC does *not* exist to guarantee a certain standard of living for those who deal in coins. It is a voluntary association sustained by those of us who see value in the study of a special series of historical objects and in having a knowledgeable fraternity in conjunction with that. As one who works all year, and has volunteered for EAC in every capacity from lot viewing to regional chairman to convention chairman to serving a term as president, my view is that EAC owes me nothing financially. At the very least, it affords me the opportunity to see museum-caliber coins, chat with experts, and meet aspiring or accomplished collectors. That’s something that makes my life richer. That *is* EAC’s mission. That dealers make money by serving this specialty market is a welcome aspect of our club’s micro-economy, but to affect EAC’s course based on the commercial considerations of copper dealers seems outside our charter. We have to decide, at some point, whether EAC bourse traffic is our ultimate measure of success.

I think it’s not.

The renewed emphasis on educational sessions, on the other hand, is completely consistent with what EAC is all about. Do these sessions take people off the bourse? Yes. But when those people return to the bourse – and they do – they’re presumably a notch smarter and a notch or two more enthusiastic about collecting copper. In my opinion, the bourse is the least interesting component of EAC, in part because the better coins have gotten quite expensive. The bourse then becomes like the \$5,000 blackjack table in Las Vegas, where I can have a real adrenalin rush for about two minutes. In fact I’d say the bar at EAC conventions is a better place to view coins and learn about buying and selling them.

### *3. Location, location, location*

Volunteers create conventions. As the club president when the decision was made to return to Florida for EAC 2006, I fully expected lower attendance in West Palm Beach than if we had held the convention in Chicago. However, *no one volunteered to hold the convention in Chicago* despite my invitation and repeated private discussions. Chuck, Denis, and March stepped forward and offered to take on the huge task of hosting us this past April. I can tell you, unequivocally, that the reason conventions end up where they do is the product of credible volunteers offering to organize a convention – which is a *lot* of work, and an often thankless task – and the board’s desire to balance the locations so that we’re not catering exclusively to members who live 50 miles from Paducah. After all, everyone pays \$25 annually.

There is a notion that because 191 members attended EAC in West Palm Beach, or 205 attended San Diego, that these conventions were less ‘successful’ than one in Cincinnati that draws 400. Commercially – based on dealer tables sold – that may be true. But it is also true, and more resonant with our mission, that the new members we attracted at those smaller conventions stand a better chance of becoming part of the EAC fold because we made the effort and brought EAC to them in an area where our “copper network” is a bit thin. Again, see the ‘Hub Fallacy’ discussion above. Notwithstanding the superb organization and attendance associated with our Cincinnati conventions – and, having run a convention, all I can do is tip my hat to Rod and his team – I think we should look beyond attendance of the regulars as we try to expand our membership. As an analogy, if the ANA always held its convention in New York, most of us would question whether it was doing its job. FUN gets a pass here – it explicitly sets out to serve numismatists in Florida. EAC does *not* get this pass.

I’m looking forward to an amazing convention in St. Louis, and I know the one up the road in Cincinnati the following year will be another hugely attended, expertly run event. It always is. But I’d encourage the board and the membership to remember that we are a national, non-profit club. The ‘hub’ argument, in my opinion, is a case of favoring the strong leg because the other leg is weak, when in fact the problem – graying membership, membership numbers that we would like to see rise – may be a case of not exercising that weak leg.

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## **LETTERS TO THE EDITOR**

**Eric Newman** writes (to **Jim Neiswinter**),

In your fascinating article in the July issue of *Penny-Wise*, on the conversion of the 1793

S13 reverse die to the 1794 S64 reverse die, you and Bob Hoge indicate that you believe that the dentils were not punched over the 91 dots one at a time but all together with one blow of a large device punch. I suggest that you consider that such a beautiful piece of work could be done in a simpler manner by making a jig which fits around the circular die stem and which held an attachment with an opening to guide a gang punch. The jig could be rotated around the die. The gang punch would have two protrusions, one to fit into a dot and, next to it, one to create a dentil over and outward from the adjacent dot. In this way, the dentils would be uniformly placed relative to the perimeter and to one another. Such a guided or hand held gang punch I think is a method used for a long time.

\* \* \*

**Greg and Lisa Heim** write,

The ANR auction on June 21 which contained 20 of our Half Cents was a success and quite a learning experience. Every time you do an auction you learn something new, and this was no exception.

We would be remiss if we did not thank John Kraljevich for the superb cataloging job he did with our material. His attention to detail made a difference in the results.

It will be a while before we can assemble a collection even close to this with three small children. In the meantime, our focus will be more on research and purchasing quality items at a lower cost so we can stay involved.

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## **FROM THE INTERNET**

Gene Anderson

### **New Members**

Joining since our last report are **Steve Wiberg, Ed Ahern, Chaim Pretzer, Jon Hanson, Stan Henneman, Alan Lese, John Young, Wayne Anderson, Robert Dunfield, Jim Glickman, Tony Anthony, Jim Rehmus, and Tom Smiley**. With the baker's dozen listed above, Region 8 now has 404 members. There is definitely a copper epidemic in cyber space!

### **Inquiring Minds**

Responding to an earlier question, **Randy Snyder** wrote that modern U.S. coinage is still subject to die cracks and breaks, although in recent years the mints have gotten a lot better at removing damaged dies before they have a chance to make the really cool stuff. There probably isn't a modern issue that does not have at least minor cracks. As a former error collector, Randy had or had seen spectacular cuds on all denominations up through the 1980s. Randy also responded to an earlier comment about wearing copper as a preventative measure by saying his great



grandfather was a blacksmith who made copper rings out of large cents. They would turn your finger green, but it was believed to be a treatment for arthritis.

**Daniel Dowling**, recently infected by the copper bug, is going to work on a set of late date cents. He has the 1987 version of **Bob Grellman**'s book. He wants a suggestion or two on other books that could help him answer questions such as why some years have so many varieties and others have so few? How were the dies created and by whom?

**Bill Maryott** reported on what appears to be a 1797 S-138 with entirely new die breaks. Thinking this was true, Bill's research could find no evidence that this die break had ever occurred. When Bill had seen similar breaks in a 1798 S-155, **Denis Loring** assured Bill that this was simply variations in the copper material within the coin that exhibit what appears to be die breaks as the coin corrodes. This makes sense to Bill, but he has posted pictures at <http://www.daylilygarden.net/internalfaultsonly.jpg> if anyone wants to look and see if they have anything similar. Let Bill know if you do.

**Ward Van Duzer** has two copies of *Penny Whimsy*. Should he sell his pristine copy issued for the John J. Ford, Jr. Numisco series or his 1976 Quarterman copy? **Charles Davis** responded to keep the Quarterman version because it has better plates and some subtle text changes made by Sheldon not found in other versions. **Mark Borckardt** says why not keep them both? Mark has several different copies in his library along with a few Sheldon non-numismatic titles. **Michael Schmidt** wrote that the John J. Ford copy is a 1965 reprint of the 1958 edition. It is an excellent copy. The 1976 Quarterman version is also a reprint.

**Jack Young** is looking to buy a copy of **Pete Smith**'s book on the starred reverse cent.

## Coin Fakes

Bill Maryott reported that eBay had pulled a 1793 Gallery Mint chain cent that had been represented as being genuine and had reached a bid of over \$10,000 before it was yanked. **Michael Schmidt** noted that about half the time a Royal Oak Mint copy serves as the canvas for one of these fakes. **Bill McClean** responded that for the past couple of years one of the running themes of Region 8 has been coin fakes, misattributed and overpriced coins, and the weirdoes that sell them. He doesn't understand why any EAC member would mess with eBay when there are at least a dozen long-time and well-respected early copper dealers that offer good service as well as several major auction houses who offer graded and authenticated early copper. **Bill Eckberg** noted that greed and dishonesty are not unique to eBay sellers. By no means are all of them dishonest. He has contacted a number of sellers over the years who have corrected misinformation in response to his note and some who have not. Knowledge is always the key. Bill hasn't bought many coins on eBay, but he has managed to pick up several excellent bargains over the years. In a few cases he took a chance on a coin with bad photos that looked like it could be worth more than the description suggested. If you want to play that game, know you are gambling, and knowledge is the tool you have to tilt the odds in your favor. It's just like cherrypicking on the bourse floor. If you are unsure of your knowledge level, or you are not a risk-taker, don't play the game. If you are good at it, you'll win from time to time, but you will also get burned from time to time. It's a lot like life. **Wallace Gilligan** responded that there are EAC members who put coins on eBay, and he has purchased from them there as well as their websites. He agrees that you have to be careful, ask questions, and pass on the coin if you do not get answers to your questions. Look for a return policy. Wallace uses the Gray Sheet for a pricing guide since most of the coins on eBay are priced under *Penny Prices*. You can look for

coins on eBay and sometimes obtain them for less, as when he found a 1797 lettered edge for 40% less than a dealer's price. It is also less expensive than auctions which have a 15-20% add on to the hammer price. **Dan Trollan** wrote that he agreed with much of what Bill McClean said. There are some crooks that have to be avoided while looking at the coins listed. He recently found a late state S-5 in G4. Always buying from dealers and auction houses takes some of the adventure out of coin hunting. The reports on crooked deals are useful and those reporting them deserve some credit. **Lloyd Hurt** said he sometimes reports on fake stuff on eBay. He too enjoys hearing about such material even though he would never be fooled by such items. However, there are always new collectors who would appreciate this information. Lloyd uses major dealers for most of his big purchases, but buys bulk lots of worn copper to practice attribution and conservation. He bought an S-18a for \$15, found another S-18a in a bulk purchase, and bought an 1839 N15 in VG30. **Bill McClean** responded to some of the feedback to his earlier comments by saying that it was great to get feedback that pointed out some of the positive aspects of buying early copper on eBay. Avoid the weirdo sellers and items and remember knowledge is the key. **Wally Giligan** says he has found some great buys on half cents on eBay. He only collects half cents and there are many to be found there while most shows have very few half cents. **Dan Bailey** stated that he also did some careful buying on eBay not only for himself but for resale in his area. He agrees with Wally about a scarcity of new and nice material.

### Member Comments

Stu Schrier pointed out that many 1854 half cents graded MS 64 by PCGS have shown up on eBay. This is clearly a hoard date. You never see the 1855 half cent in MS 64PCGS listed. The 1854 is more common in PCGS MS 64 than 1851 or 1853 which are higher mintage, more common, but rarely found in PCGS MS 64. The 1826 C-1 and C-2 show up on eBay in a 20 to 1 ratio clearly showing the C-1 to be the more common variety. But 1826 C-2 is always available for a small premium. Either half cents are cooling off or there are some summer bargains to be had. Prices appear to have fallen for common date half cents in collector grades like VG, F, and VF. The number of them listed has dropped from about 400 to about 300 on average. **Bill Eckberg** responded to Stu regarding the 1826 C2 being available at little or no premium despite being scarce. Bill said that the market values of coins are determined by simple supply and demand. If two coins are in very different supply, but have similar prices, the reason must have a lot to do with demand. There is little premium for any half cent variety that is more common than R4 unless there is good reason for it, such as its being a scarce date – for example, 1793, 1796, 1802, or 1811. Stu is correct that the 1826 C2 is far scarcer than the C1. His ratio of 1/20 relative to the C1 is very close to what Bill reported several years ago in *Penny-Wise*. It is also true that there is little premium for the variety. Why is this very tough variety cheap when it is about equal in rarity to all of the 1793 varieties? The answer is that there is no demand for the coin from type or date collectors. The best analogy would probably be the 1804 C5, the first spiked chin variety. It is about equal in rarity to the 1826 C2, and it, also like the 1826 C2, is not under pressure from date or Red Book collectors because there is a very similar R1 variety. Consequently, other than in grades that approach Condition Census levels, there is little or no price premium for either one over the common variety. **William Simonson** commented on how fascinating the above discussion has been. He adds that his example of the 1826 C2 has a 180-degree rotation. How rare is that? **Gerald Buckmaster** responded that, by using the reverse rotation notes in the Manley half cent die state book, it seems that State 3.0 examples of 1826 C2 are in medal alignment. At the time of publication eight years ago, the State 3.0 was considered to be very scarce. Gerald assumes all State 3.0 C2s have this medal alignment, not because the

1826 C2 is not known to have a multitude of rotations within a single die state, but because there is a State 4.0 with the distinctive obverse two star rim cud and a nearly normal alignment. To Gerald's knowledge, there are no State 3.0 examples exhibiting progressive rim breaks around stars 4 or 5. Could the cud have been caused by a dropped obverse die in the event of someone noticing the medal alignment? Regardless of theory, Gerald believes the appearance of a medal-aligned 1826 C2 in any die state other than State 3.0 would really perk the ears of half cent specialists. **William Simonson** said thanks to Gerald for furthering his education regarding his medal-aligned 1826 C2. William recently purchased the Manley die state book and that caused him to pull the Grellman attribution card on this coin. The die state was listed as "2.0, early, reverse upset." Anybody's ears perked now? **Gerald Buckmaster** responded that this news of a possible previously unknown rotation for 1826 C2 Die State 2.0 should cause a re-examination of this subject. The differences between Die State 2.0 and Die State 3.0 are very slight and easily obscured by wear. Logically, a new rotation for State 2.0 does not fit. The die clashing (State 2.0) event did not cause the movement of the dies. The die polishing (State 3.0) did cause movement. Ron Manley's book states that "State 3.0 is known inverted about 180 degrees from normal (~ 6:00 o'clock). It presumably is also found, as State 4.0, with a nearly normal alignment (~ 12:00 o'clock)." Gerald's re-interpretation of the second sentence is that there are also State 3.0 examples known with normal rotation. Gerald would be extremely interested in examining the area of stars 4 and 5 of any 1826 C2 State 3.0 with normal rotation. To his knowledge, there are no State 3.0 examples exhibiting progressive rim breaks around stars 4 or 5. Could the cud have been caused by a dropped obverse die in the event of someone noticing the medal alignment? Gerald believes a close study of normally-aligned 1826 C2 State 3.0 specimens would shed light on this matter, and he implores stewards to take an evening to conduct such an examination.

**Ed Stoebenau** noticed someone had posted a new 1835 C-1 half cent with an apparent die crack on the top obverse of the coin. This would be an unlisted die state. **Stu Schrier** replied that it is very hard to tell from a scan of the 1835 half cent if this is a die crack or a planchet flaw. Starting from the rim to the hair just over Liberty it looks like a planchet crack that is recessed, but from Liberty down as the line doglegs to the left it looks like a raised line from a die crack. As good as the scans are, they are not three dimensional. It certainly is an interesting coin, and I will check my 1835s to see if any exhibit any indication of an early die crack in this area.

**Brett Dudek** reported on a Region 3 meeting in Baltimore. Among the coins seen there were a 100 grain 1795 C-6 half cent, 1804 C-5 half cent (ex Reiver), high grade 1804 C-9, and a 1795 S-77 struck on a thick planchet with what appears to be a reeded edge.

**Roxanne Himmelstein** likes to share her purchases with her mother who also likes early copper. Her latest is an 1800 S-199 off-center large cent.

**John Bailey** wanted to thank **Joe Gladkowski** for his fine work since taking over the Common Cents Report. The sharing of information is what makes EAC tick. Thanks to **John Wright** who let Mr. Bailey's local coin club submit its collection to the middle date report.

**Dennis Fuoss** gave a lengthy history of his experience using eBay including lessons learned. Below is list of both what to do and what not to do according to Dennis. First, the *mistakes*:

1. Not really looking at the coin.
2. Not checking out the seller's background.
3. Beware of anyone with a positive to negative ratio lower than 100 to 1.

4. Not getting a return privilege before paying for the item.

Now, the *smart things* to do:

1. Set your max while you are calm and thinking rationally not in the frantic last seconds of bidding.
2. Monitor the market to see if coins are bringing more than they would from knowledgeable buyers. If so, sell your duplicates.
3. Beware of questionable listings.
4. Always provide a good photo of both sides of the coin.
5. Offer a 10 day return privilege to build buyer confidence.
6. Be honest in describing the coin.
7. Do not overcharge for postage.

**Daniel Dowling** also wrote about his eBay experiences and added a few suggestions to the smart things to do list not mentioned above:

1. Avoid the “Buy it now” feature.
2. Use a sniper service.
3. Auctions with no bidders may indicate a problem with the item.

**Dan Bailey** added to the smart things list:

1. Ask for references in addition to checking the feedback.
2. Stay away from unknown foreign sellers.
3. Ask for advice from knowledgeable copper collectors.
4. Have a reference set of Gallery Mint and other reproductions to compare with items for sale.

**James Higby** reported finding an Fr-2 Sheldon 210 in a baggie full of old copper coins at a coin shop. Hey, it’s an R5+! **Robert Dunfield** reported winning an AU+ 1825 N8. **Don Genest** had a good week, getting a 1796 S-88, a 1798 S-165, and an 1800 S-193 overdate.

**Wally Giligan** says he is looking forward to the Region 8 newsletter more and more maybe even more than *Penny-Wise*. He likes that there is so much there for the smaller collector.

**Robert Dunfield** commented on a 1798 S-170 seen on eBay that had no feet on the Y in LIBERTY. This may be a die state noted in the Breen book. **Bill Maryott** replied that he had noticed this anomaly but Robert’s comments provoked him to do some investigation on this condition. His theory is that the Y is shallow in the die. This would make early coins with prominent bases to the Y. As the die is polished during its life, the base would tend to disappear. It first appears as a large triangular base, then just a little narrow base, then finally the right base is missing entirely and ultimately both bases are missing. Bill’s theory is based on viewing all decent S-170s in his data base.

**Craig Hamling** said the EAC web page had been updated with information about more stolen coins. An EAC member’s home was burglarized in January. Pictures of two of the coins, a list of the stolen coins, and a picture of the bail jumping suspect are featured.

**Scott Barrett** wondered if Superior was losing its interest in copper coins. He noted that their website did not list the early dates by Sheldon number making it difficult to use.

## **A Funny Thing Happened On the Way To the Forum...**

Tom Reynolds is a representative for two of the coin grading services. He will occasionally receive a call from someone living in eastern Nebraska or western Iowa inquiring about submitting coins to get them slabbed. Usually it is something like the new \$50 Gold Buffalo or an MS 67 Morgan dollar that they purchased on eBay for less than MS 60 bid. When they learn that it could cost them as much as \$75, they suddenly lose interest. In July he received a call from a woman who lives on the Indian reservation 90 miles north of Omaha. She said she found a \$20 gold piece in her back yard and that it was dated 1907 and the date was in **Roman** numerals. Tom thinks, "Wow, a High Relief St.-Gaudens!" Part of his job is to ask questions about the coins to be submitted. Is the coin damaged? Has it been harshly cleaned? Is it really gold? Is it about the size of a silver dollar? Having cleared these hurdles and the fees issue, plans were made to meet at an area gas station. Hoping for a High Relief or maybe even a wire rim High Relief, Tom climbed into her Chevy Tahoe. She handed him a plastic bag and by the size of the "coin" in the bag, he knew instantly that this was not a High Relief. What he found was a four inch diameter gilded pot metal souvenir, such as you'd purchase in a tourist trap. He explained what it was and that it was only worth a couple of bucks. She didn't act surprised. Well, sometimes you just have to go, because amazing coins do turn up in unlikely places.

## **90 Half Cent Varieties Club**

**Mark Hays** reported that he had submitted his order and payment to strike the medals to the Gallery Mint last December. There have been some ongoing delays, but the expected delivery time is in the next couple of months. He will contact those who have previously expressed interest in the medals when the medals are received.

\* \* \* \* \*

## **SWAPS AND SALES**

EAC'ers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. Due to increased production costs, effective immediately, a full page ad is \$100. Graphic and halftone setup is an *additional* \$60 per page. One third page is \$35. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the September 2006, issue is August 31, 2006. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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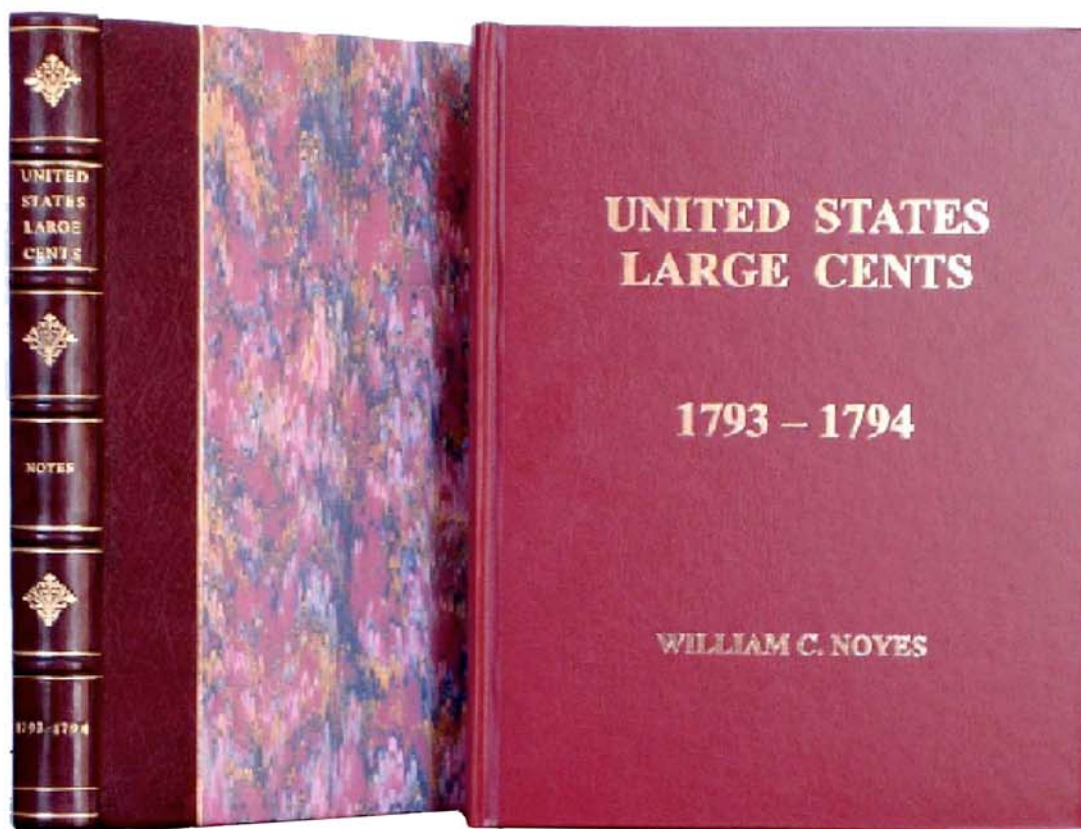
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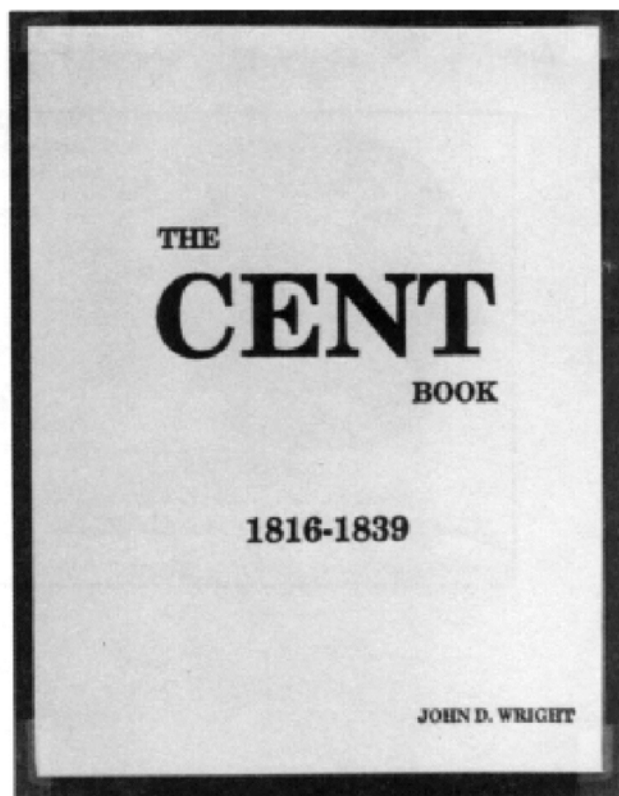
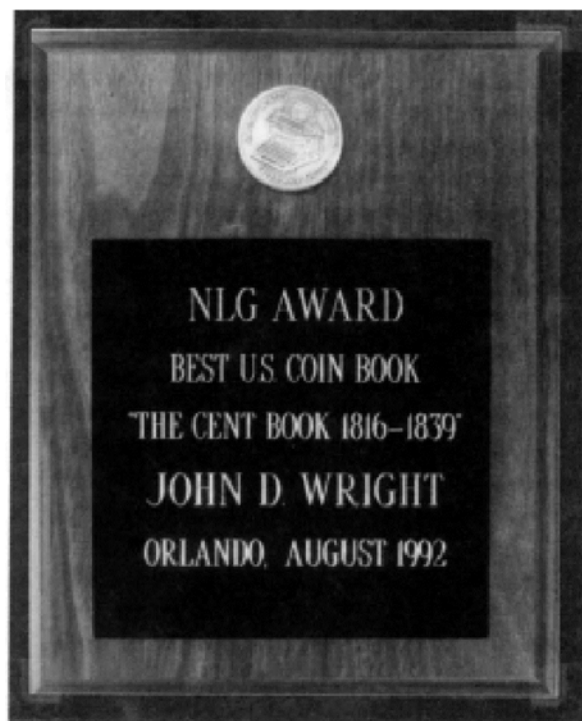
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